



TISCO Financial Group Public Co., Ltd.
For the First Half of 2019

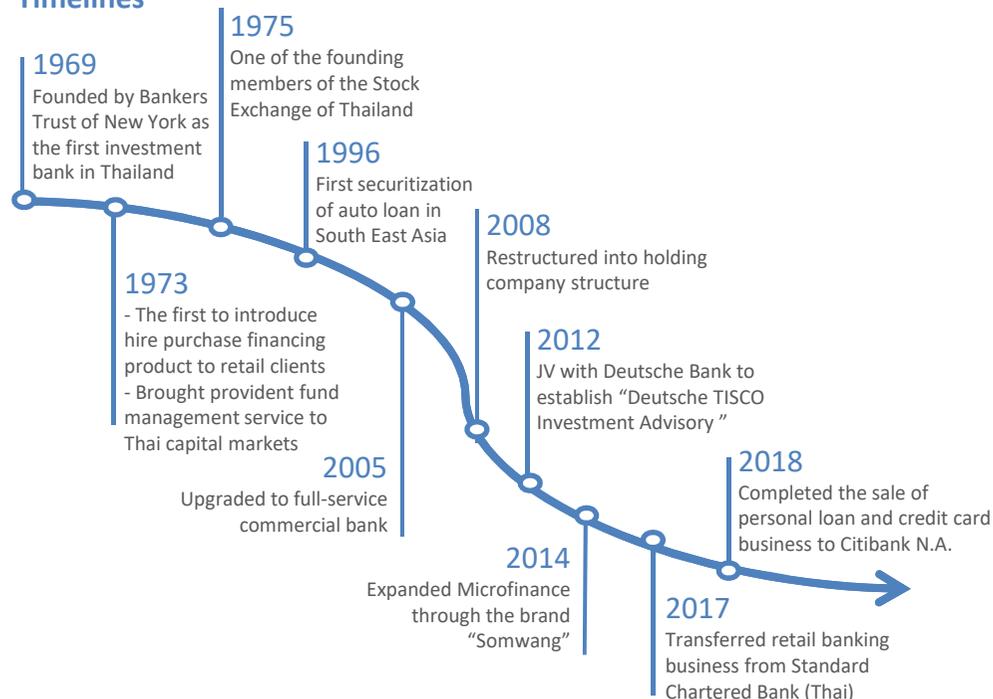


TISCO Overview

Company Profile



Timelines



Business Model

"Selective Focus"
Universal Bank

CG Scoring



Excellent

Credit Rating

A- (Stable)

Key Metrics

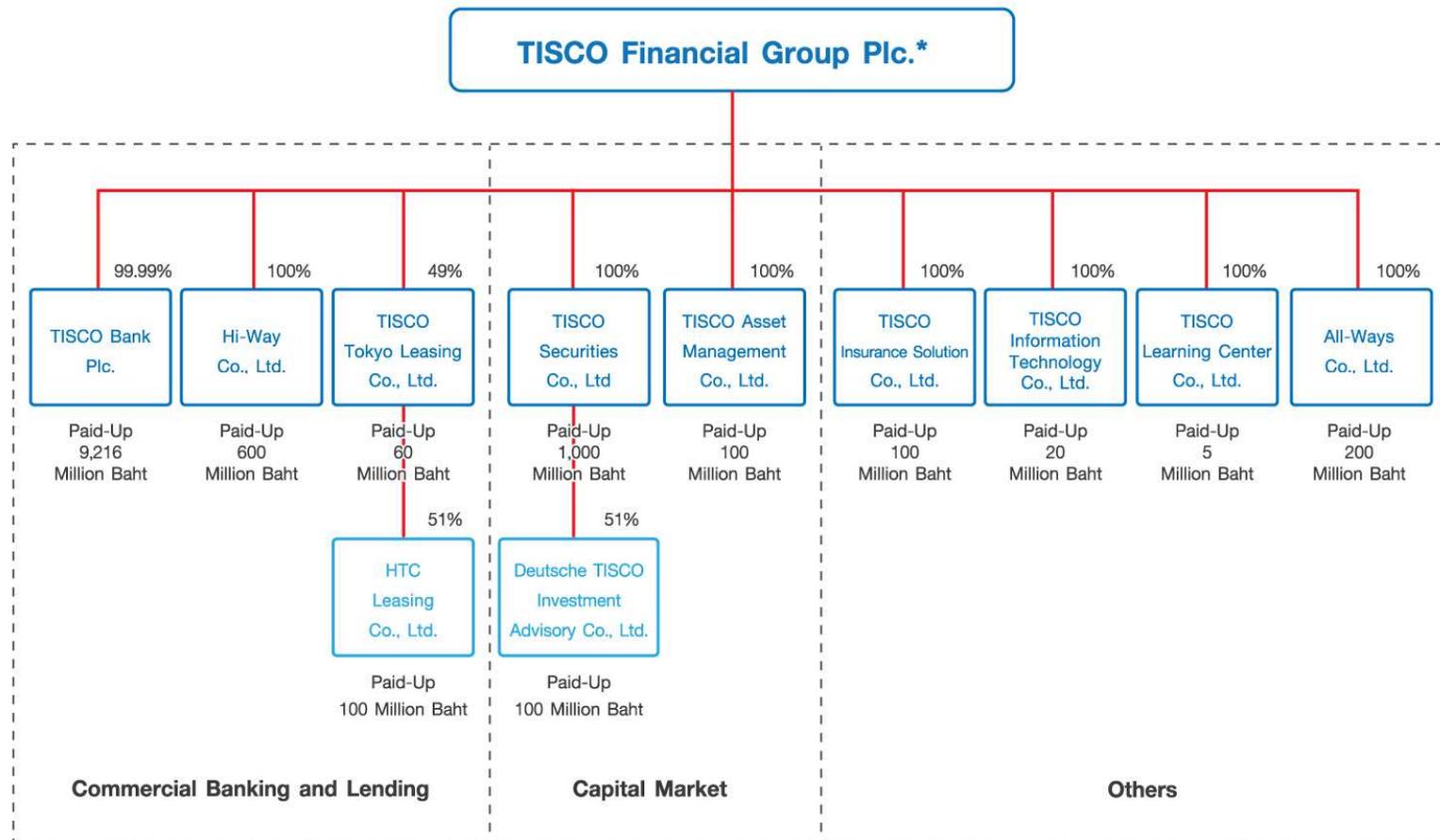
	Unit: Million Baht	2018	1H2019
Total Assets		302,545	292,379
Total Loans		240,654	241,215
Total Funding Deposits		241,985	225,400
Capital Ratio (BIS %)		22.9	23.5
Market Capitalization		62,651	74,860

Thailand Sustainability Investment (THSI)

by SET in 2018
 "ESG100 Company" in 2015-2018
 "Company with excellent CG Scoring"
 by IOD in 2018



TISCO Group Structure



*Listed in The Stock Exchange of Thailand

TISCO Businesses



Retail Banking

- Auto Hire Purchase
- TISCO Auto Cash
- Mortgage Loan & Home-Equity Loan
- SME Lending
- Life & Non-Life Insurance



Corporate Banking

- Corporate Lending & Financial Advisory
- Investment Banking
- Corporate Insurance

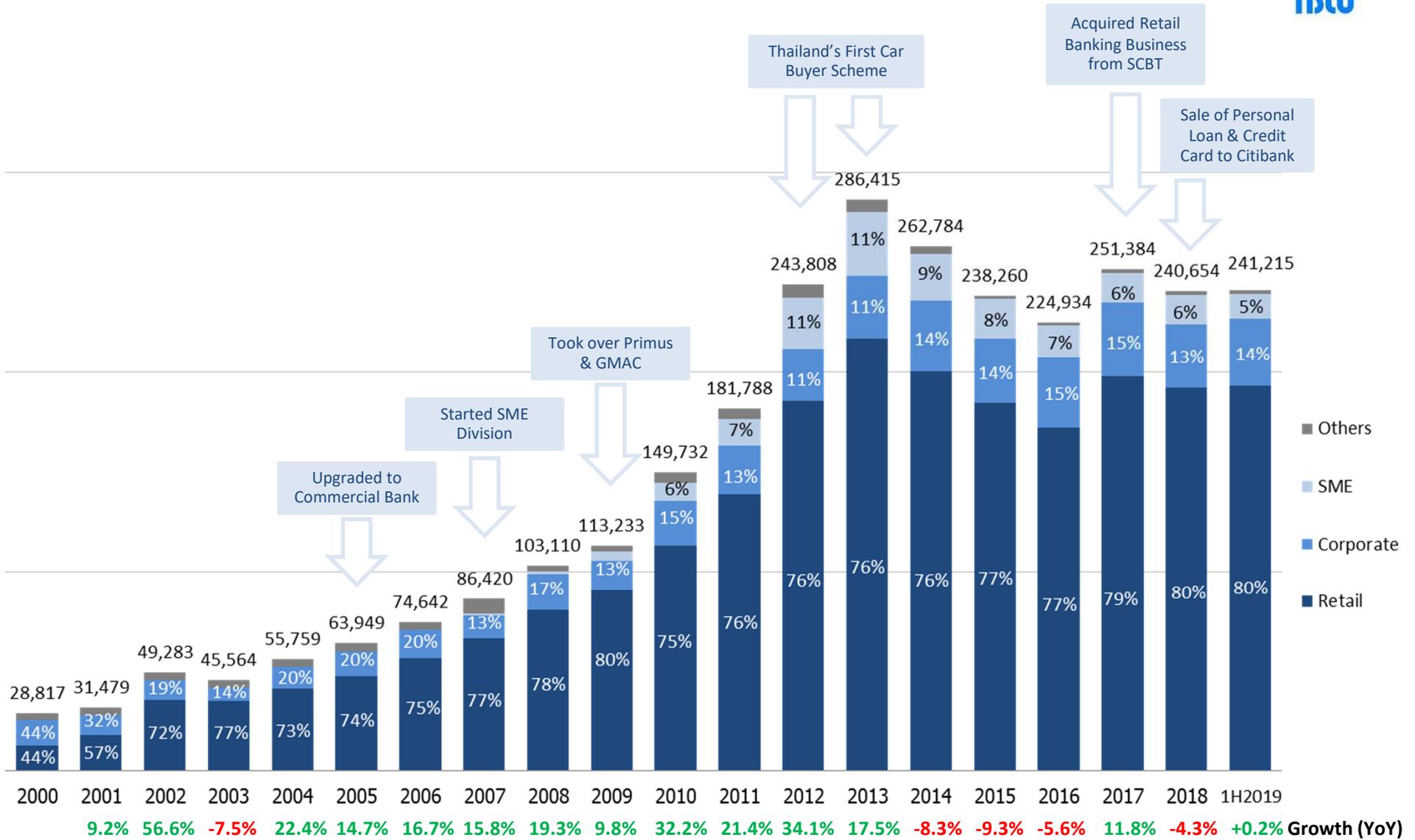


Wealth & Asset Management

- Deposit Service
- Wealth Management
- Open Architecture : Insurance & Mutual Fund
- Securities Brokerage
- Asset Management
- Life & Non-Life Insurance



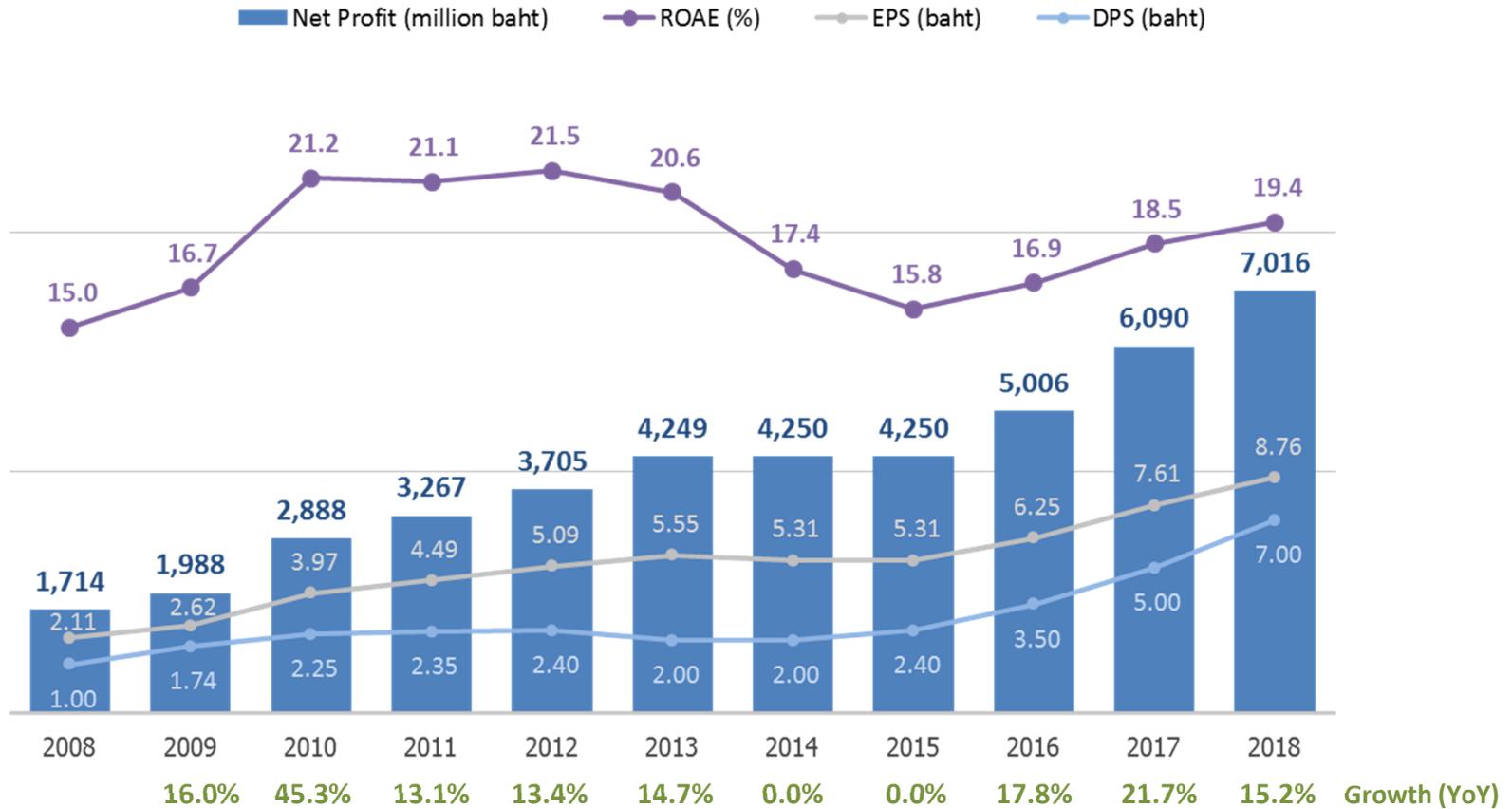
Consolidated Loan Portfolio



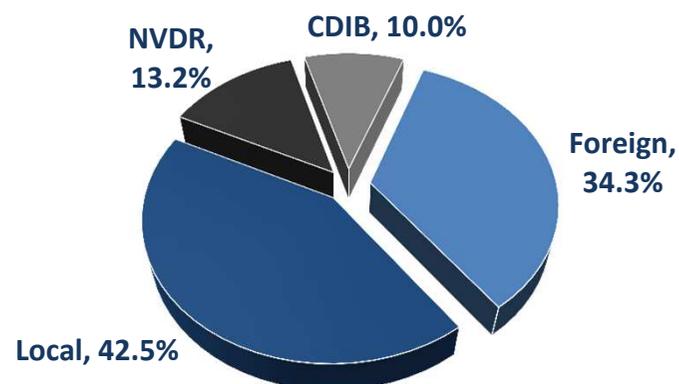
Profitability



Profitability for the past 10 years



Share Capital Information



*As of 30 June 2019

Total Shares	800,655,483
Ordinary Shares	800,645,624
Preferred Shares	9,859
No. of Shareholders	20,435
Foreign Shareholders	139
Local Shareholders	20,296
Shareholders by type (%)	
Institutional	76.0%
Individual	24.0%
Foreign limit (%)	49.0%
Free float (%)	79.9%
Top Ten Shareholders (as of 30 April 2019)	
1. THAI NVDR CO., LTD.	13.34%
2. CDIB & PARTNERS INVESTMENT HOLDINGS PTE LTD	10.00%
3. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	6.45%
4. TOKYO CENTURY CORPORATION	4.93%
5. STATE STREET EUROPE LIMITED	4.68%
6. SOCIAL SECURITIES OFFICE	3.13%
7. KRUNGSRI DIVIDEND STOCK LTF	2.78%
8. BNY MELLON NOMINEES LIMITED	1.60%
9. MR.PRASERT VIRASATHIENPORNKUL	1.58%
10. KRUNGSRI DIVIDEND STOCK FUND	1.48%

Recognition and Awards



Best Company Performance from SET Awards 2018
Distinguished Financial Management from Thailand Corporate Excellence Awards 2018
by TMA and Sasin



➤ **Board of the Year Awards 2018 – Gold** from Thai Institute of Directors (IOD)

➤ **ASEAN CG Scorecard** from ASEAN Capital Markets Forum

➤ Received “**Excellent CG Scoring**” for 11 consecutive years from Thai Institute of Directors



➤ **Thailand Sustainability Investment (THSI)** from SET Sustainability Awards 2018

➤ Certificate of “**ESG100 Company**” 2015-2018



➤ **Sustainability Report Award 2018 – Outstanding** and **Sustainability Report Award 2018 – Most Improved** from Thai Listed Companies Association

➤ **Best Research House of the Year 2018 (Institutional Investors), Best Analyst for Technology Sector**

(Institutional Investors) and Outstanding Technical Analyst from IAA Best Analyst Awards 2018



➤ **Most Innovative Asset Management Company - Thailand 2018** from International Finance Awards 2018

➤ **Best Provident Fund Provider Thailand 2018** from Global Banking and Finance Review



➤ **Awards Winner – RMF Equity** from Morningstar Thailand Fund Awards 2019

➤ **Most Active Bank in Corporate Bond Secondary Market** from ThaiBMA Best Bond Awards 2018

➤ **Top Bank in Corporate Bonds and Best Individual** from The Asset Benchmark Research Awards 2018





Financial Results

Profitability



Net Profit

Unit: Million Baht



ROAE & ROAA



Consolidated Income Statements



Unit : Million Baht	2Q18	1Q19	2Q19	% QoQ	% YoY	1H2018	1H2019	% YoY
Interest Income	4,411	4,390	4,380	(0.2)	(0.7)	8,902	8,770	(1.5)
Interest Expenses	(1,233)	(1,287)	(1,273)	(1.1)	3.2	(2,476)	(2,560)	3.4
Net Interest Income	3,179	3,102	3,107	0.2	(2.2)	6,426	6,210	(3.4)
Fee & Service Income	1,503	1,460	1,525	4.5	1.5	3,225	2,985	(7.4)
Fee & Service Expenses	(61)	(61)	(77)	26.0	25.0	(124)	(138)	10.8
Other Operating Income	241	86	93	8.4	(61.4)	764	179	(76.6)
Total Non-Interest Income	1,682	1,485	1,541	3.8	(8.4)	3,864	3,026	(21.7)
Total Income	4,861	4,587	4,649	1.3	(4.4)	10,290	9,236	(10.2)
Operating Expenses	(2,131)	(2,317)	(2,273)	(1.9)	6.7	(4,426)	(4,589)	3.7
PPOP	2,730	2,271	2,376	4.7	(13.0)	5,864	4,647	(20.8)
Provisions	(534)	(108)	(138)	27.1	(74.3)	(1,449)	(246)	(83.0)
Pre-tax Profit	2,196	2,162	2,239	3.5	2.0	4,415	4,401	(0.3)
Income Tax	(434)	(431)	(438)	1.6	0.9	(837)	(869)	3.8
Profit from Discontinued Operations	(45)	-	-	n.a.	n.a.	(82)	-	n.a.
Net Profit	1,709	1,730	1,798	4.0	5.2	3,475	3,528	1.5
EPS (Baht)	2.14	2.16	2.25			4.34	4.41	
ROAE (%)	19.5	17.9	19.2			20.3	19.3	

Assets and Liabilities

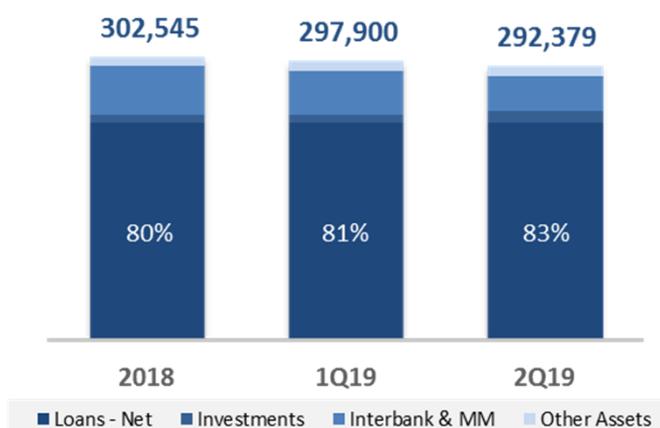


Assets

Unit: Million Baht

-1.9% QoQ

-3.4% YTD

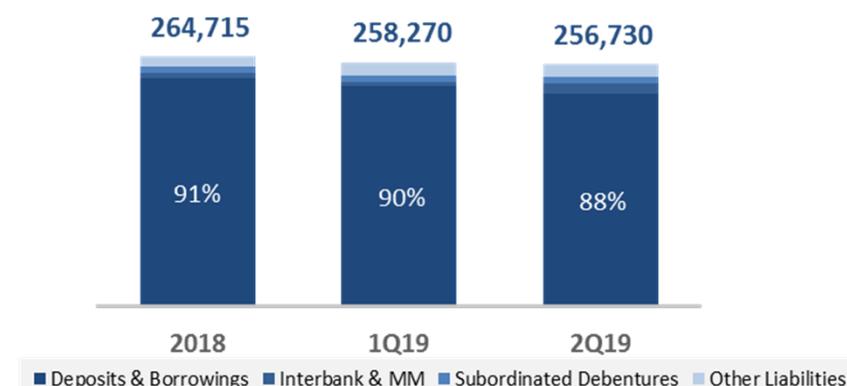


Liabilities

Unit: Million Baht

-0.6% QoQ

-3.0% YTD



Unit : Million Baht	2018	1Q19	2Q19	% QoQ	% YTD
Loans - Net	240,654	241,700	241,215	(0.2)	0.2
Allowance	(11,674)	(11,518)	(11,309)	(1.8)	(3.1)
Investments	9,812	8,175	12,724	55.6	29.7
Interbank & MM	54,071	48,726	39,529	(18.9)	(26.9)
Other Assets	9,680	10,817	10,221	(5.5)	5.6
Total Assets	302,545	297,900	292,379	(1.9)	(3.4)

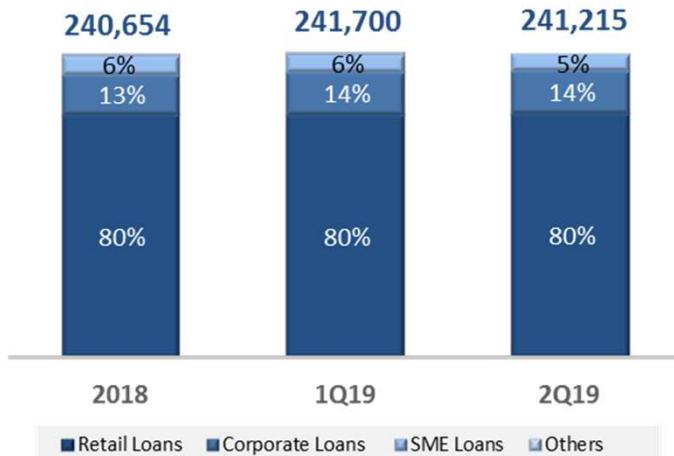
Unit : Million Baht	2018	1Q19	2Q19	% QoQ	% YTD
Deposits & Borrowings	241,985	233,606	225,400	(3.5)	(6.9)
Interbank & MM	4,375	4,277	10,693	150.0	144.4
Subordinated Debentures	6,680	6,680	6,680	-	-
Other Liabilities	11,675	13,707	13,957	1.8	19.5
Total Liabilities	264,715	258,270	256,730	(0.6)	(3.0)
Retained Earnings	26,918	28,648	24,700	(13.8)	(8.2)
Total Equities	37,829	39,630	35,649	(10.0)	(5.8)

Loan Portfolios



Total Loans

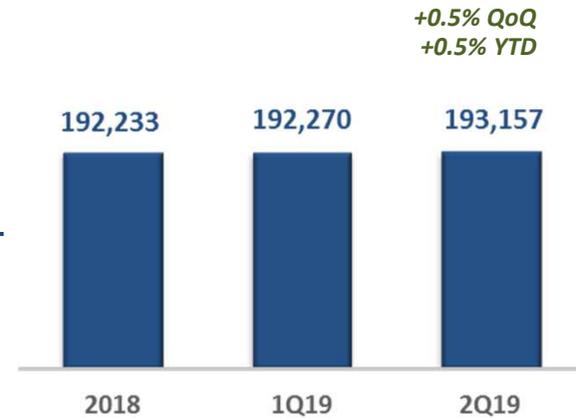
Unit: Million Baht



-0.2% QoQ
+0.2% YTD



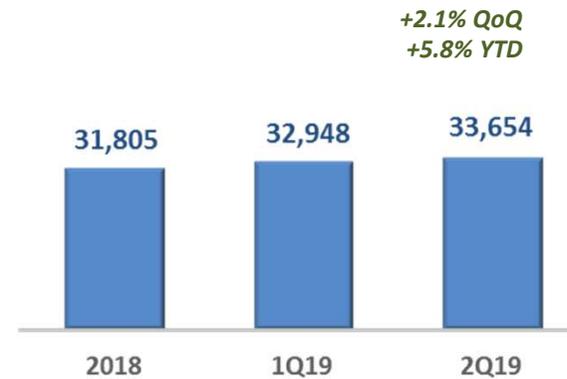
Retail Loans



+0.5% QoQ
+0.5% YTD



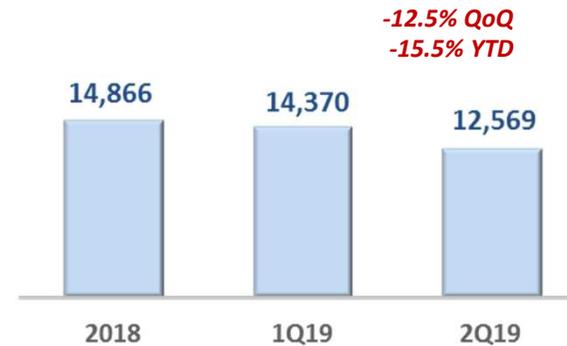
Corporate Loans



+2.1% QoQ
+5.8% YTD



SME Loans

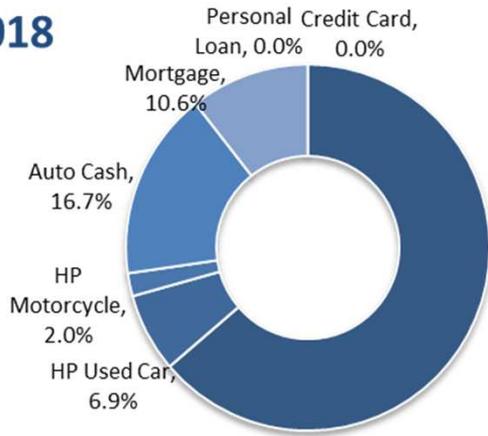


-12.5% QoQ
-15.5% YTD

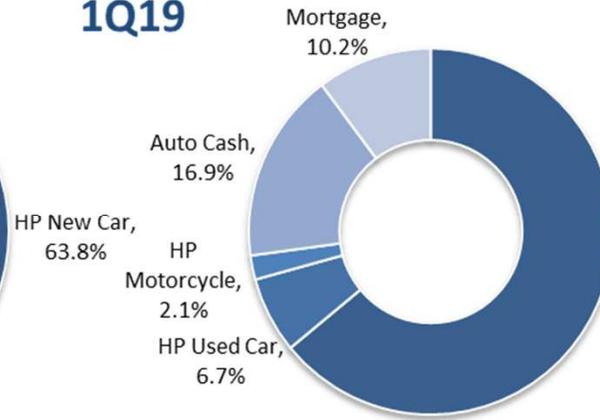
Retail Loan Portfolio Breakdown



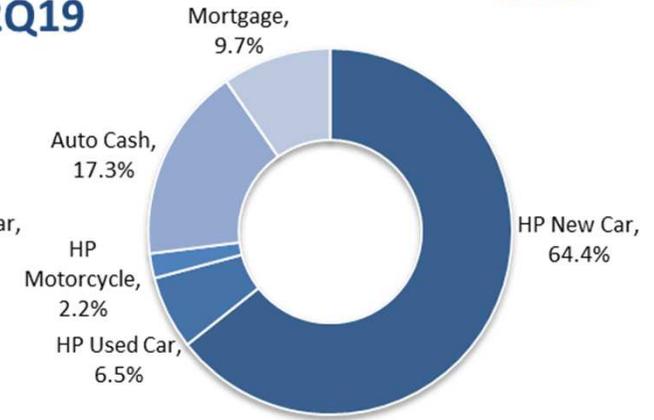
2018



1Q19

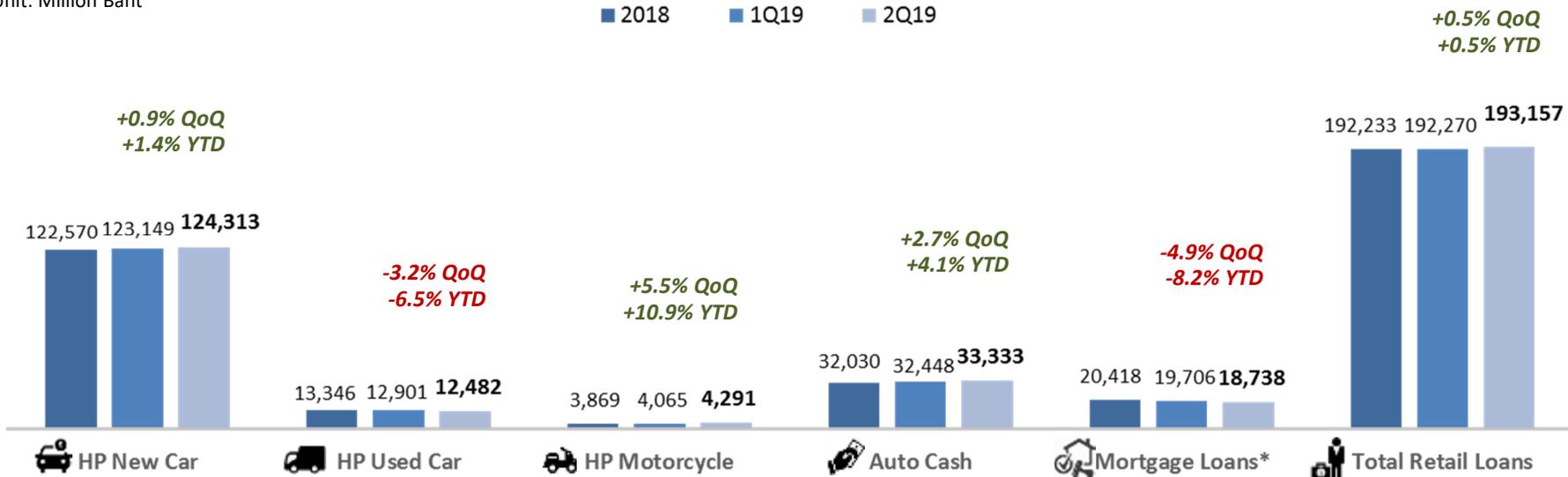


2Q19



Unit: Million Baht

■ 2018 ■ 1Q19 ■ 2Q19



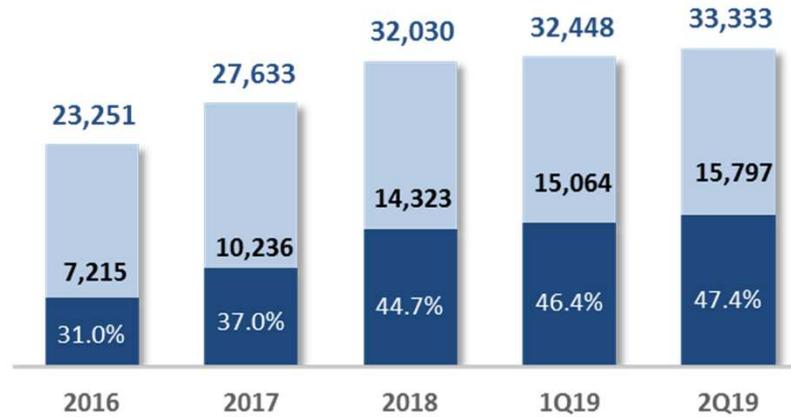
*Remark: Mortgage Loans include Housing Loans and Home-Equity Loans

TISCO Auto Cash



Auto Cash Loan Outstanding

Unit: Million Baht



Auto Cash +2.7% QoQ
+4.1% YTD

Somwang +4.9% QoQ
+10.3% YTD

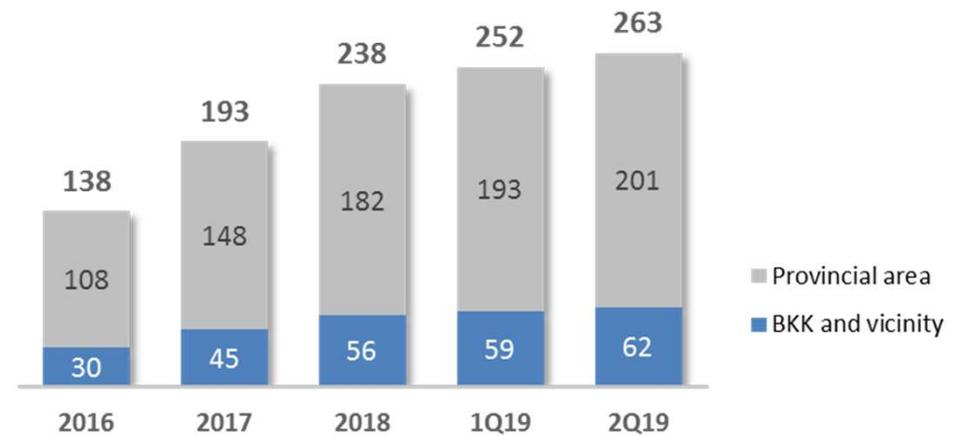
■ Loan generated through Somwang channel



Somwang Loan Outstanding vs NPLs



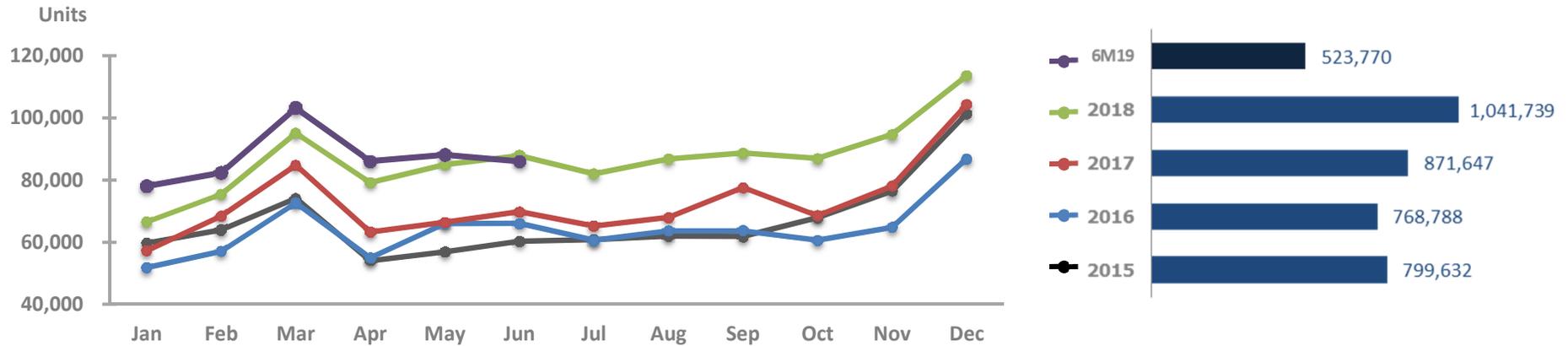
Somwang Branches



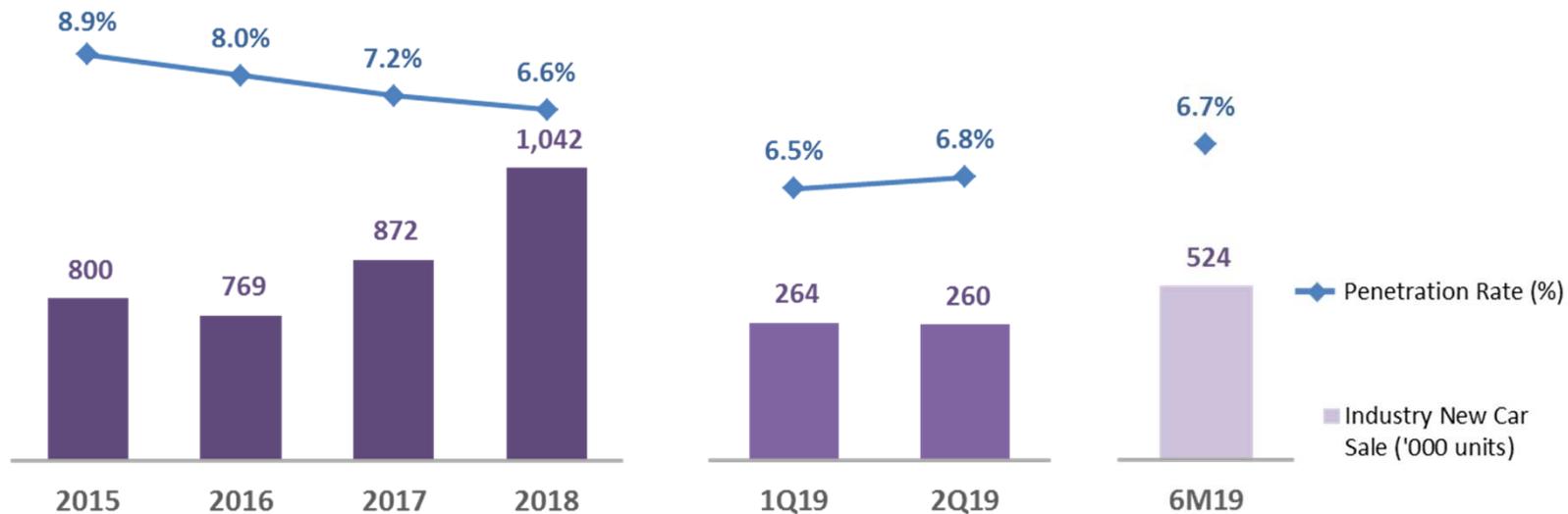
Industry Car Sale & Penetration Rate



Industry New Car Sale



TISCO's Auto HP Penetration Rate

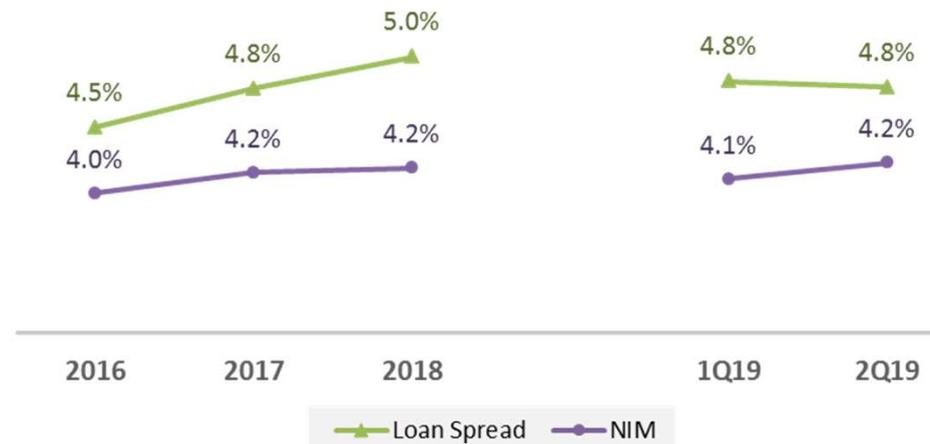
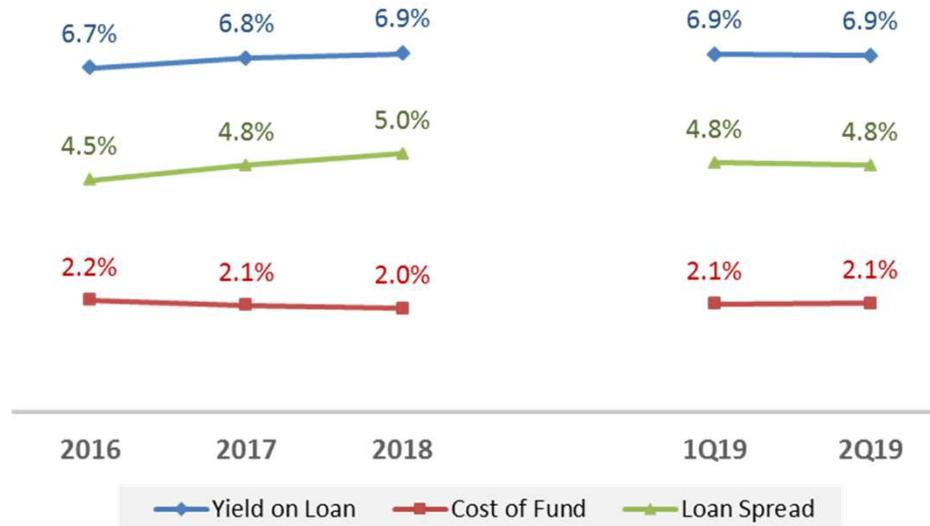


Interest Income & NIM



Net Interest Income

Unit: Million Baht



Asset Quality



Non-Performing Loans

Unit: Million Baht



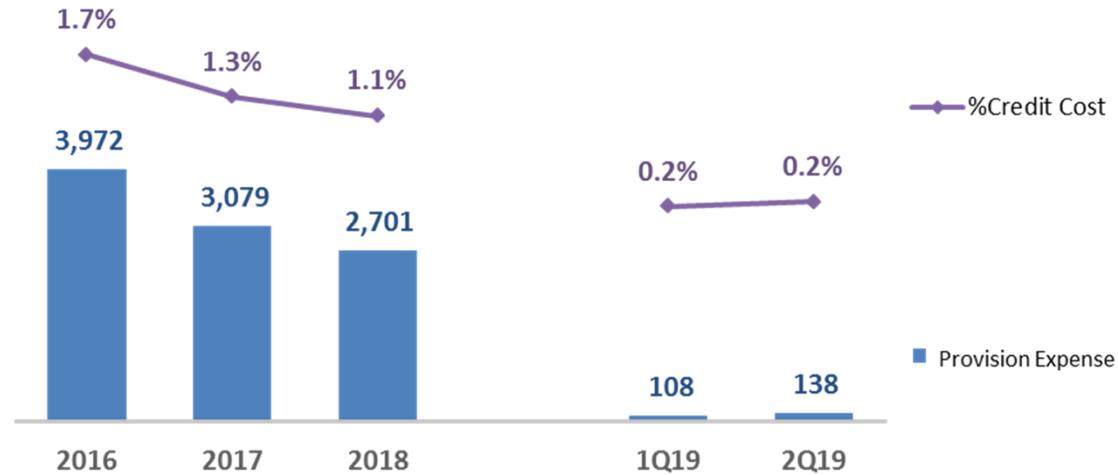
NPL by Loan Type	2018		1Q19		2Q19	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	-	-	278	0.8	267	0.8
SME	112	0.8	107	0.7	130	1.0
Hire Purchase	3,845	2.8	3,732	2.7	4,010	2.8
Mortgage	1,345	6.6	1,431	7.3	1,414	7.5
Auto Cash	1,564	4.9	1,734	5.3	1,863	5.6
Others	11	0.6	8	0.4	8	0.4
Total NPL	6,876	2.86	7,289	3.02	7,691	3.19

Provisions



Provision Expense & Credit Cost

Unit: Million Baht



Minimum Required Provision vs Actual Provision

Unit: Million Baht



Funding

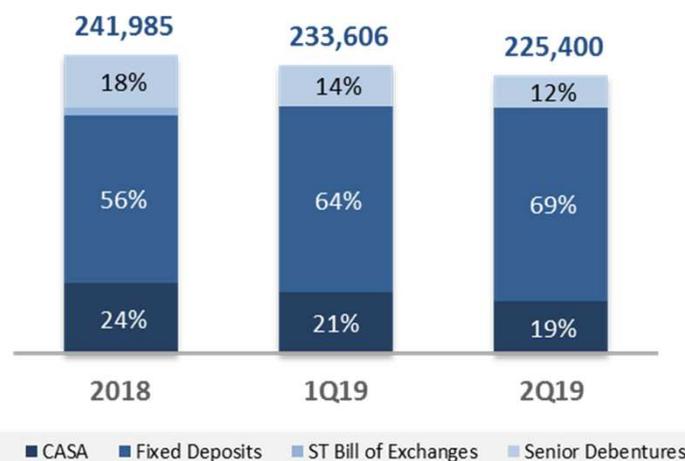


Total Funding

Unit: Million Baht

-3.5% QoQ

-6.9% YTD



Unit : Million Baht	2018	1Q19	2Q19	% QoQ	% YTD
Current	2,484	2,394	2,424	1.3	(2.4)
Savings	54,684	47,371	40,282	(15.0)	(26.3)
Fixed Deposits	135,941	150,218	156,522	4.2	15.1
Short-Term Bill of Exchanges	5,877	37	37	(0.0)	(99.4)
Senior Debentures	43,000	33,585	26,135	(22.2)	(39.2)
Total Deposits & Borrowings	241,985	233,606	225,400	(3.5)	(6.9)
Subordinated Debentures	6,680	6,680	6,680		
% LDR to Total Deposits & Borrowings	99.5	103.5	107.0		

Non-Interest Income



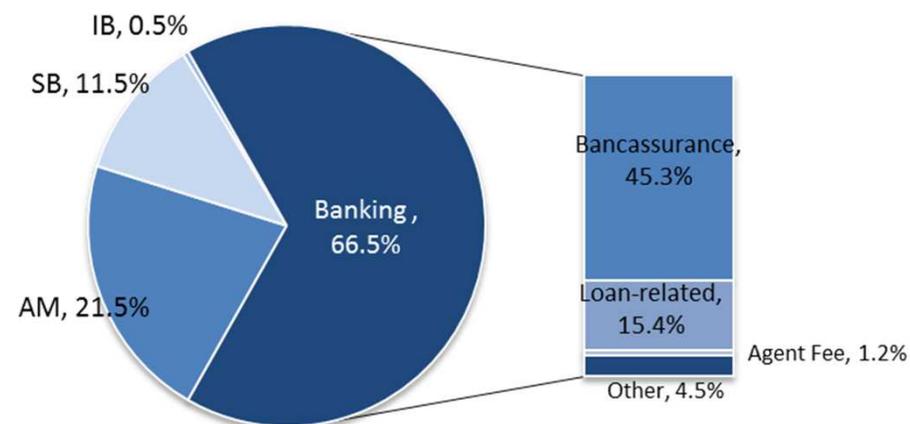
Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income from Core Businesses Breakdown

Data for 6M2019



Unit : Million Baht	2Q18	1Q19	2Q19	% QoQ	% YoY	1H2018	1H2019	% YoY
Banking Fee	1,078	1,059	1,060	0.1	(1.7)	2,209	2,119	(4.1)
Asset Management Basic Fee	352	338	347	2.7	(1.2)	737	686	(6.9)
Brokerage Fee	210	172	193	11.9	(8.1)	471	365	(22.4)
Investment Banking Fee	2	2	13	606.2	551.1	61	15	(76.3)
Non-Interest Income from Core Businesses	1,641	1,571	1,613	2.6	(1.8)	3,478	3,184	(8.4)
Trading Income & Incentive	75	(21)	(0)	(98.3)	(100.5)	306	(21)	(106.9)
Share of Profit from Investment in Subsidiaries	24	(37)	5	(114.2)	(77.5)	169	(32)	(118.8)
Dividend Income	3	32	8	(75.7)	137.5	36	40	13.0
Total Non-Interest Income	1,743	1,546	1,626	5.2	(6.8)	3,989	3,171	(20.5)

Asset Management Business



TISCO Asset Under Management

Unit: Million Baht



+2.7% QoQ
+5.2% YTD

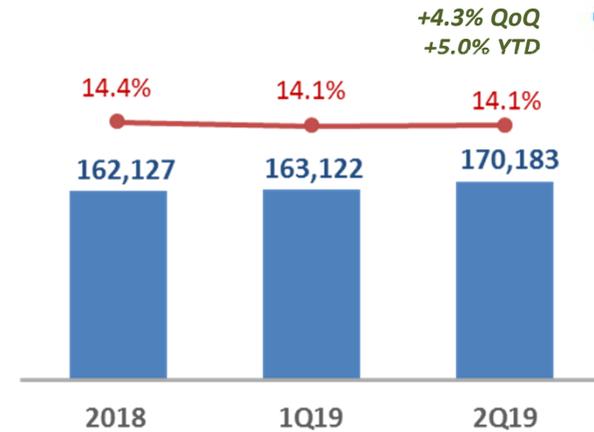
Rank #2
Provident Fund

Rank #14
Mutual Fund

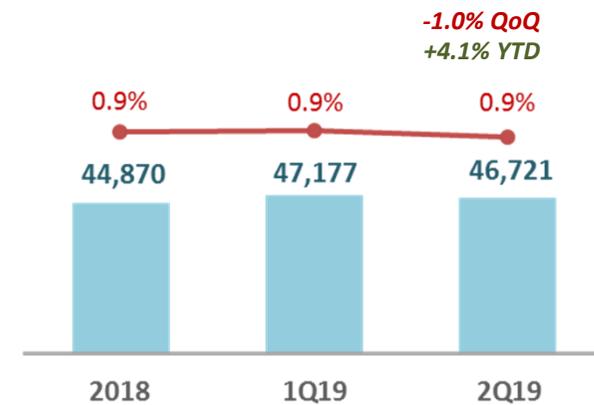
Provident Fund Mutual Fund Private Fund Market Share (%)

Rank #8

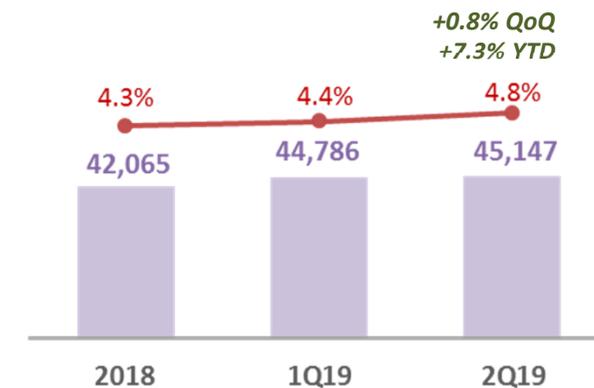
Rank #4
Private Fund



+4.3% QoQ
+5.0% YTD



-1.0% QoQ
+4.1% YTD



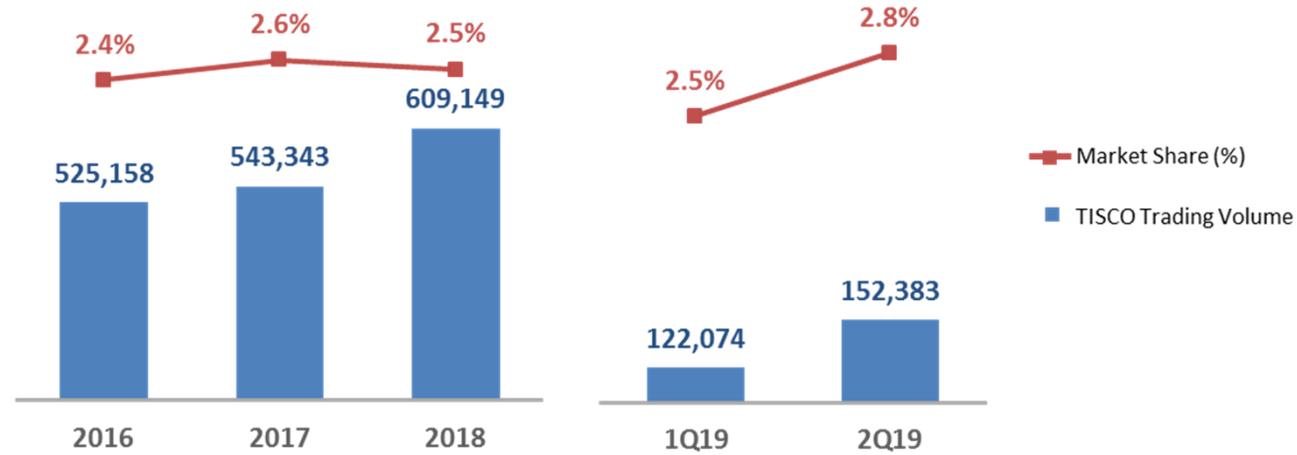
+0.8% QoQ
+7.3% YTD

Brokerage Business

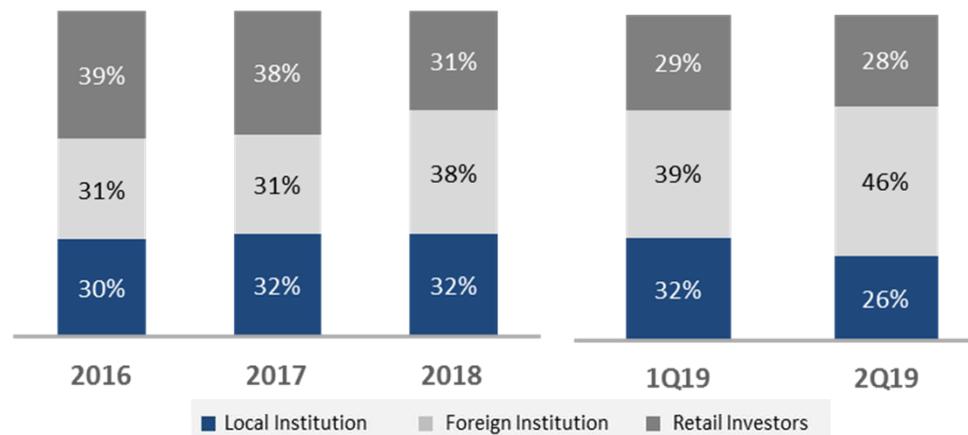


TISCO Trading Volume & Market Share

Unit: Million Baht



TISCO Trading Volume by Customers



Operating Expenses

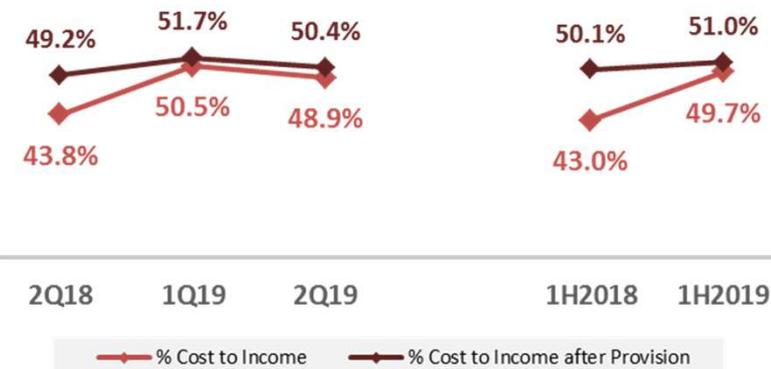


Operating Expenses

Unit: Million Baht



Cost to Income Ratio



Unit : Million Baht	2Q18	1Q19	2Q19	% QoQ	% YoY	1H2018	1H2019	% YoY
Employees' Expenses	1,441	1,671	1,535	(8.2)	6.5	2,900	3,206	10.5
Premises & Equipment Expenses	302	307	329	7.3	9.0	594	636	7.2
Taxes & Duties	75	75	73	(2.4)	(3.0)	156	147	(5.3)
Other Expenses	312	264	336	27.2	7.5	777	600	(22.8)
Total Operating Expenses	2,131	2,317	2,273	(1.9)	6.7	4,426	4,589	3.7

Capital Adequacy



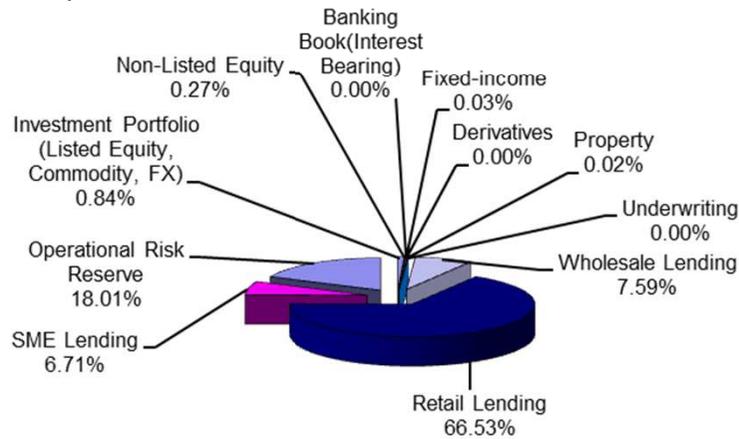
Capital Adequacy Ratio of TISCO Bank

Unit: Million Baht

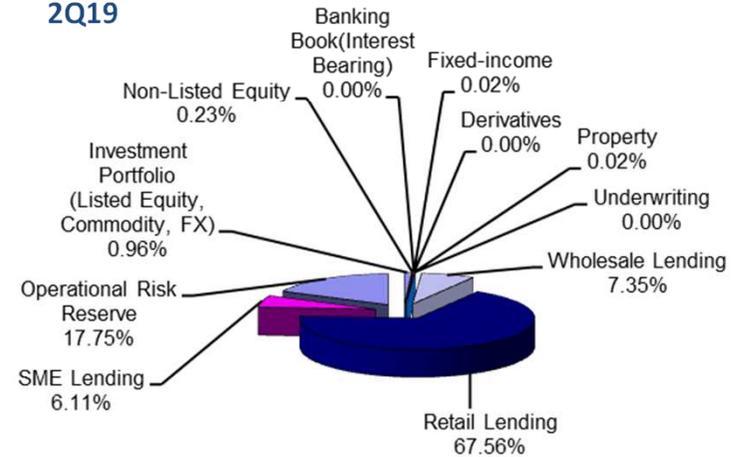


Risk-Based Capital Exposure

1Q19



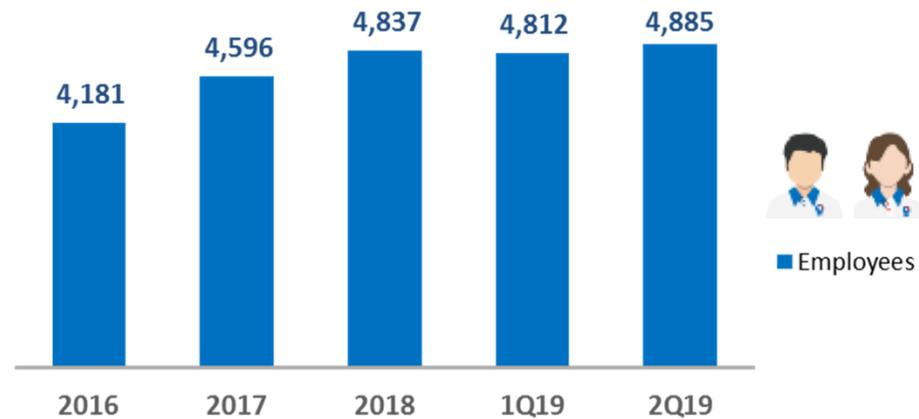
2Q19



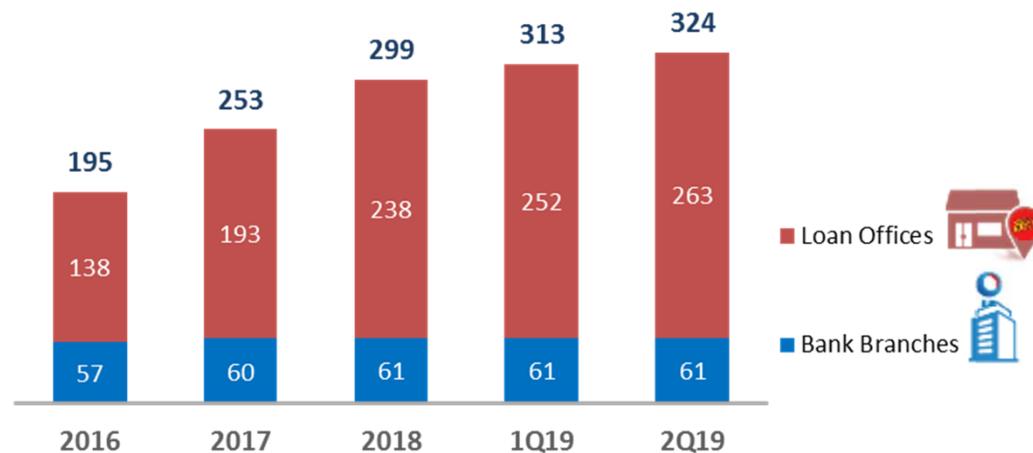
Employees and Branch Network



Total Employees



Total Branch Network



Investor Relations



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